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THE INCORPORATED

TOWNS AND CITIES OF ALASKA

... FINANCIAL DATA



STATE OF ALASKA
DEPARTMENT OF COMMERCE
DIVISION OF
TOURISM & ECONOMIC DEVELOPMENT

Funeau, Alaska

October, 1960

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- P R E F A C E -

The information contained herein was obtained by means of questionnaires. These were mailed to 34 of the 39 incorporated cities and towns of Alaska. Six of the 34 failed to respond. They were Hoonah, Hydaburg, Klawock, North Pole, Unalaska and Yakutat.

Excluded from the survey were Anaktuvuk Pass, Basher, Fort Yukon, North Haven and Saxman. Of these five towns, three, Anaktuvuk Pass, Fort Yukon and North Haven, were incorporated during 1959, and North Haven disincorporated in December, 1959. Data from these towns would not have been complete for the calendar year. Basher, though incorporated August 25, 1958, has a population of eight adults and children and is located in the foothills of the Chugach Mountains, Greater Anchorage Area. Saxman has never used its priveleges as an incorporated municipality.

The Division of Tourism and Economic Development gratefully acknowledges the cooperation of the city officials of Alaska's incorporated cities, towns and villages who make this report possible.

REQUIREMENTS TO QUALIFY FOR VARIOUS TYPES OF
ALASKAN MUNICIPAL CORPORATIONS

1. First Class City: Any community having 400 or more permanent inhabitants.
2. Second Class City: Any community having 50 or more permanent inhabitants.
3. Third Class City: Any neighborhood or district not exceeding 50 square miles in area, and not within the boundaries of either an incorporated municipality, incorporated school district, or an independent school district.
4. Fourth Class City: During 1959 an act was passed to amend the Village Incorporation Act of 1957, Ch. 150, SLA 1957 to define the term "Incorporated Village." This term means and is now synonymous with the term "Fourth Class City." A "Fourth Class City" is any proposed village that (1) is not included in, part of, or within 10 miles of, an incorporated city or Public Utility District, and (2) has 25 or more permanent inhabitants 21 years of age or older residing within a 3 mile radius of a designated centrally located point or structure.

INCORPORATED VILLAGES, TOWNS, AND CITIES IN ALASKA

1959

<u>Town</u>	<u>Class</u>	<u>Incorporation Date</u>	<u>Election District</u>	<u>Judicial Division</u>
Anaktuvak Pass	Fourth	6/08/59	18	4
Anchorage	First	11/23/59	10	3
Barrow	Fourth	8/08/58	21	2
Basher	Third	8/25/58	10*	3*
Bethel	Fourth		16	4
Cordova	First	7/08/09	7	3
Craig	Second	3/01/22	1	1
Douglas	First	3/29/02	5	1
Eagle	First	2/01/01	20	4
Fairbanks	First	11/10/03	19	4
Fort Yukon	Fourth	2/17/59	20	4
Haines	First	1/24/10	6	1
Hoonah	First	6/08/46	6	1
Hydaburg	Second	10/04/27	1	1
Juneau	First	6/29/00	5	1
Kake	First	11/07/52	3	1
Ketchikan	First	8/25/05	2	1
King Cove	First	12/07/49	14	3
Klawock	First	10/29/29	1	1
Kodiak	First	9/11/40	13	3
Kotzebue	Fourth	1/31/58	22	2
Nenana	First	11/01/21	18	4
Nome	First	4/12/01	23	2
North Haven (1)	Fourth	7/03/59	12**	3**
North Pole	First	1/16/53	19	4
Palmer	First	4/30/41	9	3
Pelican	Second	5/01/43	6	1
Petersburg	First	3/01/10	3	1
Port Alexander	Second	5/14/38	3	1
Port Chilkoot	Second	4/09/56	6	1
Saxman	Second	1/22/30	2***	1***
Seldovia	Second	5/07/45	12	3
Seward	First	6/01/12	11	3
Sitka	First	8/10/20	4	1
Skagway	First	6/28/00	6	1
Unalaska	First	3/03/42	14	3
Valdez	First	7/01/01	8	3
Wrangell	First	6/16/03	3	1
Yakutat	Second	6/22/48	6	1

* City of Basher is located N61°W149° by the Bureau of Vital Statistics.

** North Haven is located N60°W151° by the Bureau of Vital Statistics.

*** Although incorporated, Saxman never used its privileges.

(1) Disincorporated 12/31/59.

ALASKA'S SOCIO - ECONOMIC REGIONS 1959

Because the Judicial Division is not a meaningful economic unit, Alaska has been separated into three major socio-economic regions. In dealing with a State the size of Washington, Oregon, California, Nevada and Arizona combined, this method allows the analyst to reach more thoughtful conclusions. Geographical and cultural features are combined within each region.

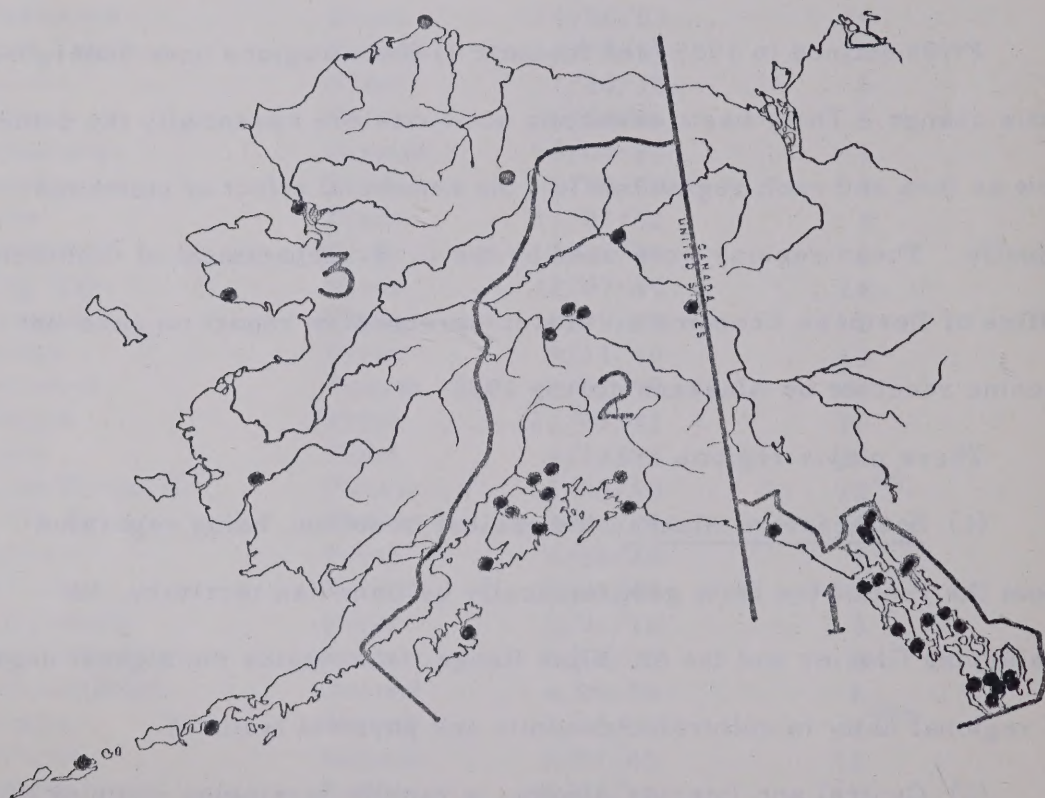
First defined in 1955 (see footnote 1) these regions have undergone little change. Their basic economic activities are essentially the same now as then and each region has felt the beneficial effect of statehood equally. These regions were used by the U. S. Department of Commerce, Office of Business Economics, in a comprehensive report on personal income received by Alaskans during 1959.

These major regions are:

- (1) Southeastern Alaska, the easiest to define, being separated from the rest of the State geographically by Canadian territory, the Malaspina Glacier and the St. Elias Range. It contains the highest degree of regional unity in cultural, economic and physical features.
- (2) Central and Interior Alaska, a rapidly developing complex of major and minor communities laced together by the Alaska Railroad and a highway network. The three exceptions to this are Kodiak, Cordova and Fort Yukon, yet the growth of these follows the growth of the region.

Giving further unity to this region is the military "defense heartland" concept tying all defense establishments together in this region from Kodiak on the south to Fairbanks on the north.

(3) Northern and Western Alaska, the remainder of the State. Sparsely inhabited and largely under-developed despite its great natural resources, the population characteristics and geography of this region suggest a unity.



INCORPORATED ALASKAN MUNICIPALITIES BY REGION

<u>Region</u>	<u>Total Municipalities</u>	<u>In This Report</u>	<u>Region Population</u>
1.	18	13	about 35,000
2.	14	10	under 153,000
3.	7	5	about 36,000

In terms of personal income received during 1959, the people in Region 2 received three-fourths of the total for the State. (2) Average income in that Region was one-third higher than the national average. Region 1 residents received just over one-eighth of the total personal income and average incomes there were virtually the same as the national average. Residents of remote Region 3 received less than one-tenth of the total income.

Municipalities surveyed in this report are grouped by Region below.

	<u>Municipality</u>	
Region 1	Craig	
	Douglas	
	Haines	
	Juneau	
	Kake	
	Ketchikan	
	Pelican	13 (of 18)
	Petersburg	
	Port Alexander	
	Port Chilkoot	
	Sitka	
Region 2	Skagway	
	Wrangell	
	Anchorage	
	Cordova	
	Eagle	
	Fairbanks	
	Kodiak	
	Nenana	10 (of 14)
	Palmer	
	Seldovia	
Region 3	Seward	
	Valdez	
	Barrow	
	Bethel	
	King Cove	5 (of 7)
	Kotzebue	
	Nome	

ASSESSED VALUATION

Here is how the three Regions compared during 1959.

	<u>Real</u>	<u>Personal</u>	<u>Total</u>
Region 1	\$89,717,649	\$13,781,759	\$103,499,408
Region 2	\$183,867,946	\$50,458,970	\$234,326,916
Region 3	\$3,006,323	\$2,187,147	\$5,193,470
	<hr/>	<hr/>	<hr/>
State Totals	\$276,591,918	\$66,427,876	\$343,019,794

As shown in Table I, only Nome and King Cove in Region 3 placed an assessment valuation on real and personal property.

Six of the thirteen towns in Region 1 indicated a new valuation took place during 1959. Two of these, the major cities of Juneau and Ketchikan, made assessment valuations during January of 1959.

Three of the ten respondent towns in Region 2 indicated a new valuation took place during 1959, and the largest of these was Kodiak.

In Region 3, King Cove made a new assessment valuation during December, 1959.

FOOTNOTES

- (1) Handbook on Alaska Regionalism
George W. Rogers
Office of the Governor
November, 1955
- (2) U. S. Department of Commerce
Office of Business Economics
OBE 60-50
July, 1960

SALES TAX

Of the 28 municipalities responding to the 1959 questionnaire, 20 had a 2% sales tax; 3 had a 3% sales tax; and one (Pelican) had a 1% sales tax. Four of the respondents (Anchorage, Eagle, Port Alexander and Port Chilkoot) did not have a sales tax.

Inferred taxable retail sales and services from these sales tax receipts are shown in Table III. Again, these data are grouped by region and, as an additional aid, each community's estimated trade area is included in this table. In comparing the difference in inferred sales, 1958 to 1959, however, it should be noted that Nome and Petersburg increased their sales tax from 2% to 3%, and Kake released its figures for the first time. Moreover, the State totals should not be used as an indication of total inferred retail sales for the State since the largest city, Anchorage, does not have a city sales tax, and is not included in the table.

BUILDING PERMITS

Not all Alaskan communities issue building permits. A compilation of building permits issued, therefore, is not indicative of the actual amount of residential and commercial construction throughout the State. Furthermore, a very substantial amount of new construction takes place beyond the city limits of almost every Alaskan community. New roads make accessible new lands and the rapidly expanding Alaskan population

spreads out along these roads.

Table IV, then, indicates only those municipalities issuing building permits during 1959---again, by region. Because such a figure would not be significant, State totals are not given.

SCHOOL DISTRICTS

There was little change in the status of the 30 school districts during 1959. As in recent years, two city school districts, Eagle and Port Alexander, were inactive because of a lack of students. School district statistics as received from the Alaska Department of Education showed 66 schools in the 28 active districts. The total average daily enrollment in these schools was 30,216 pupils. All districts showed increases in average daily enrollment. See Table VII.

During the 1959-60 school year, the Alaska Department of Education operated schools in 99 rural (unorganized) communities with a total enrollment (on Sept. 7, 1959) of 5,438 students.

In addition to the above, the Department of Education also operated schools on 8 military bases with an enrollment of 7,387 pupils.

Bureau of Indian Affairs statistics indicate 76 schools were operated during 1959 with a total average daily enrollment of 4,140 students.

BONDED INDEBTEDNESS

The total bonded indebtedness of the 20 cities and towns with such indebtedness for 1959 was \$50,933,272. Revenue bonds accounted for

\$29,159,000 of the total while general obligation bonds made up the remaining \$21,774,272. A comparison of these 20 towns, which had previously reported bonded indebtedness, showed an increase of \$5,450,772 from the total of \$45,482,500 in 1958, and an increase of \$15,754,658 from the 1957 total of \$35,178,614.

General obligation bonded indebtedness increased 1.7% from 1958 to 1959, while revenue bonded indebtedness increased a slight 0.8%. Juneau had the largest indrease---from \$1,207,000 in 1958 to \$2,553,000 in 1959---a gain of 111.5%. Other towns with increasing indebtedness were Petersburg and Sitka in Region 1, and Anchorage, Fairbanks, Kodiak, Palmer and Seward in Region 2.

A decrease in bonded indebtedness from 1958 to 1959 was shown in Craig, Douglas, Haines, Kake, Ketchikan, Skagway and Wrangell in Region 1, Cordova, Nenana, Seldovia and Valdez in Region 2, and in Nome in Region 3.

The highest percentage of total bonded indebtedness to total property valuation was at Skagway with 230.0%. Following were Kake (46.6%), Sitka (25.7%), Seward (21.5%), Ketchikan (20.0%) and Anchorage (18.8%). Although Juneau had the largest increase in bonded indebtedness, the percentage of indebtedness to property valuation was only 6.0%. See Table II.

ASSESSED VALUATIONS 1959

Table I

Region	Town or City	Class	Municipal est. of Population	Real Property	Personal Property	Total	Last Evaluation	Property Tax in Mills
-1-	Craig	Second	325	\$ 238,176	\$ 224,773	\$ 462,949	1947	20
	Douglas	First	984	2,629,915	323,325	2,953,240	1956	14
	Haines	First	420	1,279,852	567,325	1,847,177	1959	19.4
	Juneau	First	8,500	38,367,000	2,481,721	40,848,721	1959	14
	Kake	First	475	82,000	90,000	172,000	1957	15
	Ketchikan	First	8,000	31,051,180	5,449,870	36,501,050	1959	12
	Pelican	Second	150	460,732	194,010	654,742	1959	14
	Petersburg	First	1,550	4,339,646	1,684,558	6,024,204	1955	15
	Pt. Alexander	Second	17	70,000		70,000	1959	10
	Pt. Chilkoot	Second	120	234,870	67,825	302,695	1960	15
	Sitka	First	3,500	7,783,289	1,863,473	9,646,762	1957	14.5
	Skagway	First	700	30,624	27,971	58,595	1959	17
	Wrangell	First	1,275	3,150,365	806,908	3,957,273	1956	15
-2-	Anchorage	First	35,000	\$92,815,100	\$27,200,500	\$120,015,600	1960	21
	Cordova	First	1,100	5,679,150	1,452,619	7,131,769	1956	20
	Eagle	First	21	42,010	23,397	65,407	1959	20 (10-10)
	Fairbanks	First	12,500	59,702,381	13,494,937	73,197,318	1960	15
	Kodiak	First	2,950	7,663,855	2,822,022	10,485,877	1959	20
	Nenana	First	277	484,325	123,622	607,947	1959	10
	Palmer	First	1,128	3,937,021	2,468,180	6,405,201	1958	21
	Seldovia	Second	500	1,800,000	249,318	2,049,318	1952	20
	Seward	First	2,000	6,656,498	1,875,680	8,532,178	1957	43 (17-16)
	Valdez	First	675	3,359,565	696,552	4,056,117	1960	15
-3-	Barrow	Fourth	1,200	None				
	Bethel	Fourth	1,100	None				
	King Cove	First	250	\$ 417,703	\$ 142,356	\$ 560,059	1959	10
	Kotzebue	Fourth	1,200	None				
STATE TOTALS				\$276,591,918	\$66,427,876	\$343,019,794	1947	15

BONDED INDEBTEDNESS OF THE INCORPORATED TOWNS AND CITIES OF ALASKA

Table II

Region	Town or City	General Obligation Bonds	Revenue Bonds	Total	Percent of Indebtedness to Valuation	Sales Tax	Sales Tax Proceeds
-1-	Craig	\$ 17,000	\$ --	\$ 17,000	3.7%	2%	\$ 5,246
	Douglas	63,000	--	63,000	2.1%	2%	15,243
	Haines	122,000	--	122,000	6.6%	2%	16,857
	Juneau	2,170,000	383,000	2,553,000	6.0%	2%	390,421
	Kake	80,000	--	80,000	46.6%	2%	2,563
	Ketchikan	2,846,000	4,467,000	7,313,000	20.0%	2%	317,494
	Pelican	--	--	--	20.0%	1%	5,228
	Petersburg	721,500	955,000	1,676,500	2.7%	3% ¹	67,159
	Pt. Alexander	--	--	--	--	--	--
	Pt. Chilkoot	--	--	--	--	--	--
-2-	Sitka	278,000	2,200,000	2,478,000	25.7%	3%	213,550
	Skagway	138,000	--	138,000	230.0%	2%	15,778
	Wrangell	387,000	--	387,000	9.2%	2%	32,996
	Anchorage	\$11,843,000	\$10,720,000	\$22,563,000	18.8%	None	\$ 45,800
	Cordova	107,500	--	107,500	1.5%	2%	--
	Eagle	--	--	--	--	--	--
	Fairbanks	589,000	7,450,000	8,039,000	10.9%	2%	775,000
	Kodiak	761,000	--	761,000	7.2%	2%	82,565
	Nenana	1,360	--	1,360	.2%	2%	4,887
	Palmer	178,000	388,000	466,000	7.2%	2%	77,845
-3-	Seldovia	250,000	--	250,000	11.6%	2%	9,788
	Seward	378,000	1,458,000	1,836,000	21.5%	2%	72,369
	Valdez	536,000	--	536,000	13.1%	2%	20,000
	Barrow	--	--	--	--	2%	12,494
	Bethel	--	--	--	--	2%	26,000
	King Cove	--	--	--	--	2%	7,303
	Kotzebue	--	--	--	--	2%	17,595
	Nome	214,000	196,000	410,000	8.9%	3% ²	73,707
	STATE TOTALS	\$21,774,272	\$29,159,000	\$50,933,272			\$2,459,519

¹ Effective as of 9/59
² Effective as of 7/59

SALES TAX RECEIPTS AND

INFERRED TAXABLE RETAIL SALES AND SERVICES

Table III

Region

Town or City

Sales Tax
Rate

Sales Tax
Proceeds

Inferred
Retail Sales

Difference in
Inferred Sales
1958 to 1959

Estimated
Trade Area

-1-	Craig	2.0%	\$ 5,246	\$ 262,300	\$ 600 plus	500
	Douglas	2.0%	15,243	762,160	29,549 plus	--
	Haines	2.0%	16,856	842,850	28,807 minus	1,000
	Juneau	2.0%	390,421	19,521,050	2,395,330 plus	9,594
	Kake	2.0%	2,563	128,150	-- (1)	475(2)
	Ketchikan	2.0%	317,494	15,847,700	412,550 plus	9,842
	Pelican	1.0%	5,228	522,750	54,278 minus	200
	Petersburg	3.0% *	67,159	3,357,950	(3)	2,000
	Pt. Alexander	None				20 (2)
	Pt. Chilkoot	None				120 (2)
	Sitka	3.0%	213,550	7,118,330	3,060,430 plus	7,000
	Skagway	2.0%	15,778	788,900	20,200 plus	700
	Wrangell	2.0%	32,996	1,649,800	165,121 minus	2,500

-2-	Anchorage	None				83,000
	Cordova	2.0%	45,800	2,490,000	\$ 68,250 plus	1,600
	Eagle	None				79
	Fairbanks	2.0%	775,000	38,750,000	4,565,450 plus	35,500
	Kodiak	2.0%	82,565	4,128,250	102,306 minus	6,869
	Nenana	2.0%	4,887	244,350	44,550 minus	1,000
	Palmer	2.0%	77,845	3,892,250	287,300 plus	5,000
	Seldovia	2.0%	9,788	489,400	153,100 plus	1,000
	Seward	2.0%	72,369	3,618,450	420,538 plus	2,804
	Valdez	2.0%	20,000	1,000,000	120,000 minus	5,000

-3-	Barrow	2.0%	12,494	624,700	-- (1)	2,141
	Bethel	2.0%	26,000	1,300,000	-- (1)	7,000
	King Cove	2.0%	7,303	265,450	6,568 minus	375
	Kotzebue	2.0%	17,595	879,750	-- (1)	3,546
	Nome	3.0% **	73,707	about 3,685,350	(3)	6,253

STATE TOTALS

\$2,459,518

\$109,751,440

(1) No tax in 1958

(2) Actual population.

(3) Not applicable.

* 2% prior to 9/59

** 2% prior to 7/59

NUMBER, TYPE AND VALUE OF BUILDING PERMITS ISSUED

1959

Table IV

Region	Town or City	Residential		Commercial		Total Value
		Permits	Value	Permits	Value	
1.	Douglas	--	108,225	--	---	108,225
	Juneau	55	129,415	13	562,090	691,505
	Ketchikan	2	20,000	3	45,000	65,000
	Sitka	84	1,196,500	6	116,000	1,312,500
	Wrangell	6	50,000	1	20,000	70,000
	Regional totals		1,504,140		743,090	2,247,230
2.	Anchorage	202	6,438,201	60	6,708,452	13,146,653
	Fairbanks	61	1,517,130	58	4,000,213	5,517,343
	Kodiak	19	61,782	8	70,100	131,882
	Palmer	--	---	9	154,320	154,320
	Seward	16	16,195	10	651,050	667,245
	Valdez	2	2,000	--	---	2,000
	Regional totals		8,025,308		11,584,135	19,619,443

See text, pages 7 and 8. Five of the seven towns in Region 3 responded, but none of the five indicated that building permits were necessary. During 1954, King Cove issued one permit with a value of \$5,000, but none since that time. As stated in the text, regional totals do not preclude the assumption that significant construction took place within all three regions outside of that indicated on this table.

ALASKA BANKS
COMPARATIVE STATEMENT OF CONDITION AS OF JUNE 30, 1959

Table V

	CASH AND DUE FROM BANKS	SECURITIES	LOANS AND DISCOUNTS	BANKING HOUSE AND EQUIPMENT	OTHER ASSETS	TOTALS	DEMAND DEPOSITS	SAVINGS DEPOSITS	CAPITAL	SURPLUS	UNDIVIDED PROFITS	RESERVES	OTHER LIABILITIES
Anchorage													
City National Bank	1,494,583.79	2,776,717.81	3,833,198.45	118,214.21	345,048.45	8,557,762.71	3,871,008.81	3,850,479.00	350,000.00	170,000.00	9,548.19	132,435.50	174,241.21
First National Bank	5,911,488.77	15,121,478.40	24,843,026.65	982,597.00	12,865.15	46,871,455.97	26,074,523.57	17,401,999.73	1,000,000.00	800,000.00	413,914.23	902,497.11	278,521.33
National Bank of Alaska	5,349,561.64	17,489,381.62	15,631,165.06	576,985.86	218,026.76	39,155,530.94	22,134,877.54	14,734,532.82	700,000.00	500,000.00	289,227.79	1,187,792.92	203,799.87
Cordova													
First Bank of Cordova	253,897.39	898,965.39	902,163.09	39,679.81		2,094,705.68	1,074,268.43	722,657.30	50,000.00	75,000.00	45,368.35	117,411.60	10,000.00
Fairbanks													
Alaska National Bank	3,821,100.64	5,441,646.56	8,693,031.07	308,372.16	80,088.23	18,344,238.66	12,465,066.03	4,847,428.96	400,000.00	400,000.00	231,743.67		
First National Bank	4,817,368.12	10,880,762.39	6,159,365.44	489,978.58	74,515.02	22,344,989.55	14,728,750.71	5,984,516.08	300,000.00	300,000.00	615,231.66	410,000.00	6,491.10
Homer													
Bank of Homer	223,110.49	385,904.07	455,558.45	21,581.60	7,092.39	1,053,247.00	600,424.25	350,049.82	50,000.00	15,000.00	27,690.78	10,082.15	
Juneau													
B. M. Beltrands	1,360,344.76	5,842,246.07	3,540,697.67	61,569.82		10,805,558.32	5,639,167.32	4,106,552.74	200,000.00	300,000.00	187,692.16	375,346.10	
First National Bank	1,446,944.29	5,578,162.36	4,341,779.62	50,859.85	79,019.13	11,496,764.75	6,788,059.76	3,807,153.25	300,000.00	300,000.00	142,782.61	117,615.30	41,133.83
Ketchikan													
First National Bank	1,476,631.78	2,993,582.75	2,599,041.75	36,752.35	93,722.15	7,201,530.78	3,401,437.62	3,228,164.39	150,000.00	250,000.00	123,206.68	23,843.56	18,878.53
Miners & Merchants Bank	1,655,574.65	2,343,369.44	2,910,522.46	167,855.66		7,078,322.11	4,399,476.49	2,191,092.45	150,000.00	200,000.00	90,731.08	58,022.09	
Kodiak													
Bank of Kodiak	816,138.88	3,067,222.17	1,330,938.73	12,722.72	84,004.80	5,311,027.30	2,652,857.51	2,099,843.82	160,000.00	160,000.00	133,960.43	105,365.54	
Nome													
Miners & Merchants Bank of Alaska	388,362.39	635,709.01	1,005,266.10	18,328.13	32,332.97	2,079,998.60	946,084.66	839,699.42	100,000.00	50,000.00	130,219.09	7,381.99	6,163.44
Palmer													
Metanaska Valley Bank	464,644.55	1,214,199.98	2,075,030.70	40,642.95	15,286.17	3,809,804.35	2,310,109.11	1,132,653.19	100,000.00	100,000.00	46,666.17	57,811.84	62,564.04
Petersburg													
Bank of Petersburg	492,044.82	1,551,317.95	1,034,573.64	68,229.88	3,082.98	3,149,589.24	1,560,105.66	886,594.78	100,000.00	100,000.00	64,864.21	35,924.59	
Sitka													
First Bank of Sitka	1,085,489.17	1,875,114.07	2,780,362.79	51,224.23		5,792,190.26	3,192,343.50	2,142,662.87	112,500.00	225,000.00	86,195.95	18,274.34	15,213.60
Valdez													
First Bank of Valdez	114,830.79	371,047.50	325,911.97	9,608.48	45,335.00	866,733.74	544,579.96	206,581.87	50,000.00	25,000.00	40,571.91		
Wrangell													
Bank of Wrangell	356,676.69	625,309.62	556,749.75	8,495.62	23,035.72	1,570,267.40	645,786.58	714,477.00	75,000.00	75,000.00	54,958.67	5,045.15	
	32,041,763.61	78,966,997.16	82,998,383.39	3,063,718.31	1,113,454.89	199,183,717.36	115,422,927.51	69,248,339.49	4,347,500.00	4,045,000.00	2,734,573.63	3,563,349.78	822,026.95

With the joint compliances of the Alaska National Bank of Fairbanks, Alaska, and the Seattle-First National Bank.

ALASKA BANKS
COMPARATIVE STATEMENT OF CONDITION AS OF DECEMBER 31, 1959

Table VI

	CASH AND DUE FROM BANKS	SECURITIES	LOANS AND DISCOUNTS	BANKING HOUSE AND EQUIPMENT	OTHER ASSETS	TOTALS	DEMAND DEPOSITS	SAVINGS DEPOSITS	CAPITAL	SURPLUS	UNDIVIDED PROFITS	RESERVES	OTHER LIABILITIES
Anchorage City National Bank	1,453,510.32	1,286,825.65	4,002,901.32	99,469.38	787,424.47	7,635,131.09	3,881,091.10	3,390,208.48	350,000.00	170,000.00	34,636.89		109,194.62
First National Bank	6,505,459.74	15,026,667.36	24,158,892.47	1,088,298.94	68,226.60	46,844,545.21	26,668,387.86	17,855,739.95	1,000,000.00	1,000,000.00	85,031.94		335,385.36
National Bank of Alaska	5,230,666.61	17,209,488.34	16,148,289.95	572,091.14	296,688.63	39,457,204.87	20,886,833.35	15,473,966.66	700,000.00	550,000.00	218,693.06	1,421,999.43	205,798.37
Cordova First Bank of Cordova	226,330.67	914,115.39	866,531.67	33,118.91	7,620.60	2,047,712.24	1,031,316.55	718,934.58	100,000.00	50,000.00	28,826.18		118,632.93
Fairbanks Alaska National Bank	3,796,035.62	5,340,173.70	8,499,685.87	299,796.25	81,971.80	18,017,665.24	12,347,008.20	4,644,807.07	400,000.00	400,000.00	225,847.97		
First National Bank	3,717,682.34	10,238,357.45	7,801,576.36	452,753.49	42,183.35	22,252,534.99	14,406,239.61	6,146,231.94	300,000.00	300,000.00	690,063.44	410,000.00	
Homer Bank of Homer	205,819.50	881,340.07	419,431.65	8,532.77	33,820.44	1,048,964.43	600,004.16	355,880.67	50,000.00	20,000.00	22,476.55		653.05
Juneau B. M. Behrens	1,622,311.40	6,636,399.30	8,575,107.60	60,034.96		11,893,847.26	6,689,414.43	4,162,083.08	200,000.00	300,000.00	156,979.93	385,369.82	
First National Bank	2,366,118.57	4,831,409.98	5,137,744.88	46,464.77	70,394.65	12,454,172.85	7,514,260.55	4,010,520.63	300,000.00	350,000.00	107,827.17	132,942.59	38,621.91
Ketchikan First National Bank	954,271.11	3,242,361.01	3,005,911.66	30,492.48	82,863.05	7,315,399.31	3,257,977.29	3,416,650.87	150,000.00	300,000.00	88,144.18	57,346.57	45,780.40
Miners & Merchants Bank	1,380,023.34	2,694,188.46	3,059,872.60	155,945.01		7,290,029.41	4,553,223.55	2,429,629.98	150,000.00	250,000.00	61,435.12	45,740.76	
Kodiak Bank of Kodiak	763,542.78	3,065,297.75	1,370,456.37	11,151.52	83,303.06	5,293,851.48	2,630,690.68	2,086,754.46	160,000.00	160,000.00	141,715.89	110,582.91	4,107.54
Nome Miners & Merchants Bank of Alaska	481,432.46	707,919.56	934,755.58	24,998.16	15,407.22	2,164,512.98	1,087,968.38	765,633.49	100,000.00	50,000.00	143,263.53	17,647.58	
Palmer Matanuska Valley Bank	491,029.74	1,062,539.38	2,232,953.60	38,562.06	7,000.00	3,832,084.78	2,231,972.35	1,245,099.14	100,000.00	100,000.00	66,245.08	64,727.31	24,040.90
Petersburg Bank of Petersburg	500,687.64	1,742,699.10	961,728.24	62,967.32	2,977.95	3,271,060.25	2,000,511.44	955,458.08	100,000.00	100,000.00	80,090.73	35,000.00	
Sitka First Bank of Sitka	438,562.92	1,943,477.58	2,831,969.44	56,465.46	56,250.00	5,326,745.46	2,968,277.91	1,870,087.03	112,500.00	275,000.00	77,700.56	10,000.00	13,210.16
Valdez First Bank of Valdez	152,308.16	322,860.00	336,742.25	6,001.70	37,500.00	857,412.11	526,686.60	218,914.41	50,000.00	25,000.00	26,493.35	10,000.00	317.75
Wrangell Bank of Wrangell	337,586.54	670,689.56	575,585.48	8,731.35	682.17	1,593,275.10	736,254.14	636,617.48	75,000.00	75,000.00	60,461.71		9,241.77
	30,630,519.72	77,316,803.64	85,922,136.99	3,052,872.62	1,674,313.99	198,556,646.96	113,418,120.15	70,383,140.00	4,397,500.00	4,475,000.00	2,315,935.08	2,819,899.90	787,051.83

With the joint compliments of the Alaska National Bank of Fairbanks, Alaska, and the Seattle-First National Bank.

Table VII

SURVEY OF ALASKA SCHOOL DISTRICTS - JAN. 1960

Region	School District	Type of District	Total Assessed Valuation	Mill Levy for Schools	Sales Tax	Average Daily Enrollment	Annual Cost Per Student
-1-	Angeon	Inc.	\$49,000	10	1.5%	135	\$395
	Craig	City	462,948	--	1.0%	79	668
	Juneau-Douglas	Ind.	56,198,540	7	1.0%	2,143	497
	Haines	Ind.	3,531,310	9	---	236	623
	Hoonah	City	---	--	---	193	517
	Hydaburg	City	270,200	15	---	76	518
	Kake	City	172,000	10	---	151	450
	Ketchikan	Ind.	63,730,654	6	2.0%	2,142	451
	Klawock	City	174,274	--	2.0%	82	498
	Pelican	City	654,421	--	---	29	680
	Petersburg	City	1,539,358	4	2.0%	511	458
	Sitka	Ind.	13,745,887	8	1.0%	1,215	441
	Skagway	City	3,438,876	--	---	132	536
	Wrangell	City	3,732,377	--	2.0%	391	419
-2-	Yakutat	City	334,796	14	---	46	539
	Anchorage	Ind.	\$273,690,131	12	---	13,220	\$564
	Cordova	City	5,133,013	--	1.5%	417	450
	Fairbanks	Ind.	108,089,474	9.5	2.0%	5,063	558
	Kodiak	Ind.	11,602,085	9	---	880	496
	Nenana	City	601,580	--	2.0%	110	590
	North Pole	City	777,297	.013	\$2,500.00	140	512
	Palmer	Ind.	14,392,000	14.5	---	935	685
	Seldovia	City	2,180,870	--	---	118	470
	Seward	City	10,298,762	--	---	622	507
	Valdez	City	3,796,691	--	2.0%	194	549
-3-	King Cove	City	---	--	---	61	\$594
	Nome	City	\$4,633,011	15	2.0%	792	422
	Unalaska	City	90,486	--	2.0%	53	585

Source: Department of Education, State of Alaska

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